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## House of Representatives

The House was not in session today. Its next meeting will be held on Tuesday, May 18, 2010, at 12:30 p.m.

## Senate

MONDAY, MAY 17, 2010

The Senate met at 2 p.m. and was called to order by the Honorable MARK R. WARNER, a Senator from the Commonwealth of Virginia.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Almighty God, we can't begin this day in the forward march of history without You. Without the power of Your providential leading, we are like ships without a sail. If You don't lead us, we are certain to stray from the right path.

Renew our Senators with help and strength, infusing them with a spirit of self-sacrifice and service. Whatever may come with this day, O Lord, help them to live with joyful appreciation of Your guidance and love. When they face situations that leave them puzzled, show them what they should do.

We pray in Your merciful Name. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable MARK R. WARNER led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD.)

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, May 17, 2010.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable MARK R. WARNER, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

ROBERT C. BYRD,  
President pro tempore.

Mr. WARNER thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. REID. Mr. President, following any leader remarks and morning business, the Senate will resume consideration of the Wall Street reform legislation. Today, the managers of the bill will continue to work toward an agreement to begin voting at 5:30 this afternoon in relation to several pending amendments. Senators will be notified when the votes are scheduled.

### WALL STREET REFORM

Mr. REID. Mr. President, we all know how Wall Street brought our economy to the brink of collapse nearly 2 years ago. Our financial system let traders gamble away other people's money

with little risk and large reward. The system said to big bankers: If you win, enjoy your jackpot. If you lose, don't worry; taxpayers will bail you out. It is quite a rewarding deal for Wall Street but a pretty raw deal for everyone else. We have seen firsthand the dangers of that arrangement. When the bottom collapsed, 8 million Americans lost their jobs. The typical family lost \$100,000 in savings and home equity. The problem is that it is still the way the system works today, and every new day we don't act, we take the chance it will happen again.

The bill empowers consumers and holds Wall Street accountable to make sure history never repeats itself. Ours is a strong bill. The American people not only overwhelmingly support this legislation, it is legislation they loudly demand. But it won't do anyone any good until we send it to the President for his signature. If there is a strategy of delay involved in this—and I certainly hope there isn't—I have said before that as soon as tonight, we could file cloture and hold a final vote this week. This cannot be delayed any longer.

I appreciate the good work of so many Senators to make a tough Wall Street reform bill even tougher. I extend my appreciation to the Presiding Officer, who has been involved in a significant number of the amendments we have tried to work through. His experience in the business community has certainly strengthened the bill.

So far, the Senate has voted for amendments to strengthen the bill and has voted against efforts to weaken it. Democrats and Republicans have voted

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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